



PRESS STATEMENT / SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

SENI JAYA TO ACCELERATE DIGITAL-CENTRIC EXPANSION PLANS VIA PROPOSED PRIVATE PLACEMENT

- Proposed private placement to fund potential investments in digital and technological advertising; as well as for capex to set up or upgrade structures to support digital media;
- To issue up to 8.1 million Placement Shares (equivalent to 20% of the total number of issued shares);
- To raise potential gross proceeds of up to RM18.1 million.

Kuala Lumpur, 7 July 2021 – Main Market-listed leading provider of outdoor advertising services, Seni Jaya Corporation Berhad (“Seni Jaya” or the “Group”) (“**盛艺集团**”) today announced a proposed private placement exercise involving the issuance of up to 8.1 million new ordinary shares (“Placement Shares”), which represents up to 20% of the Group’s total number of issued shares (“Proposed Private Placement”).

The up to 8.1 million Placement Shares shall be placed out to third-party investors at an issue price to be determined and announced later. At an indicative price of RM2.234 per Placement Share, and assuming full subscription

of the Placement Shares, Seni Jaya is expected to raise gross proceeds of approximately RM18.1 million from the corporate exercise.

The indicative gross proceeds of RM18.1 million will be utilised for investment opportunities, capital expenditure, and working capital needs.

Chief Executive Officer (“CEO”) of Seni Jaya, Mr Cheah See Heong (“Jeff Cheah”) (“谢诗峰”) said, “The process of transforming Seni Jaya into a digital and technological advertising outfit has been in motion since the beginning of the year and significant progress has been made. The recent addition of Malaysia’s first programmatic digital out-of-home advertisement into our portfolio in June this year is just a starting point with greater things to come.”

“Looking ahead, we still have a series of expansion plans to execute. With the proceeds from the Proposed Private Placement, the pace of our transformation plan will be markedly accelerated. While the industry as a whole is still in the midst of recovering from the Covid-19 pandemic, we believe the time is right for us to engage in potential investment and acquisition activities due to the attractive valuation in the market. Furthermore, we also see the need to set up new structures to support digital media, in addition to upgrading and digitalizing our existing advertising structures to cater for the growing demand for outdoor digital media among advertisers.”

“The media industry is currently at the crossroads with customer behaviours and tastes changing ever so rapidly. The industry is headed towards a digital-centric path. Hence, the initiatives we are taking are not only opportunistic but

necessary in the long run. We are certain that this corporate exercise will ultimately benefit and add value to our shareholders,” Jeff Cheah concluded.

The Placement Shares will be issued at a price of not more than 10% discount to the five-day volume-weighted average market price (“VWAP”) of Seni Jaya shares immediately preceding the price-fixing date, which would be determined later.

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed Private Placement is expected to be completed by the third quarter of 2021.

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About Seni Jaya Corporation Berhad

Seni Jaya Corporation Berhad is an investment holding company, with its subsidiaries involved in the provision of outdoor media advertising services. Its business activities include rental of advertising display structures at prime outdoor locations across the nation; servicing and maintenance of signages and display materials; design & construct outdoors advertising structures; as well as supply of advertising display materials. Seni Jaya is listed on the Main Market of Bursa Malaysia Securities Berhad.

For more information, please log on to: <http://www.senijayacorp.com/>

Released on behalf of Seni Jaya Corporation Berhad by Capital Front Investor Relations.

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